

time in which payment of stock on the subscription books shall be made.

Treasurer.

SEC. 5. That it shall be the duty of the president and directors to appoint a treasurer, who shall remain in office such a length of time as the company in their by-laws may determine.

Annual report.

SEC. 6. That the president or board of directors shall at least once a year make a full report on the state of the company and its affairs to a general meeting of the stockholders, and oftener if required by any by-law of the company, and also call a general meeting of the stockholders whenever they may deem it expedient; and the company may provide in their by-laws for the calling of occasional meetings and prescribe the mode thereof.

Meeting of stockholders.

Special meetings.

Condemnation of land.

SEC. 7. That if said company and the owner of any lands which may be necessary for the location of a bridge or for the building of a keeper's house shall be unable to agree upon the price of the same, or for any cause the same cannot be purchased from the owner, the same may be taken by the company at a valuation to be ascertained as follows, to-wit: according to the mode prescribed in chapter ninety-nine of Battle's Revisal, for the condemnation of lands needed for railroad companies incorporated under said chapter.

Tolls.

SEC. 8 That said company shall prescribe the rates to be charged for tolls in their by-laws, but they shall in no case exceed the following rates: For man on foot, five cents; for man on horse, ten cents; for one-horse wagon, twenty-five cents; for sulky or buggy, twenty-five cents; for two-horse wagon, forty cents; for two-horse carriage, forty cents; for three or four-horse wagon or carriage, fifty cents; for five or six-horse wagon, sixty cents; for loose hogs or sheep per head, one cent; for loose cattle or horses, two and one-half cents.

Authorized to locate road from bridge to Taylorsville or Newton or both.

SEC. 9. That said company may survey and locate a route for a road from their bridge site to either Taylorsville in Alexander county, or Newton in Catawba county,